



REQUEST FOR COUNCIL ACTION

MEETING DATE: April 3, 2023
PREPARED BY: Ken Ashfeld, P.E., Director of Public Works/City Engineer
AGENDA ITEM: Sureties

PREVIOUS ACTIONS:

None

RECOMMENDED COUNCIL ACTION:

Motion to approve the surety actions as identified below.

COMMENTS:

Released:

Grant Fossum and Britni Fossum, Reimer Second Addition, escrow surety cash receipt number 2026027 \$1,560.00 to \$0.00.

Reduced:

MN Landco/AREP 3 Evanswood, LP, Evanswood of Maple Grove, Mid Country Bank letter of credit no. 20208 for petition surety in the amount of \$4,420,000.00 reduced to \$3,550,000.00.

New:

Arbor Lakes Building 7, LLC, Arbor Lakes Business Park 4th Addition, petition and escrow items surety, North American Bank Company letter of credit no. 3127813 in the amount of \$170,000.00.

Arbor Lakes 2 Industrial Owner, LLC, Arbor Lakes Business Park 4th Addition, petition and escrow surety, FNBO letter of credit number STB23200019 in the amount of \$550,000.00.

ATTACHMENTS:

None